



## **Cincinnati Retirement System Pension Fund Task Force**

### **Minutes**

April 8, 2008 / 3PM  
Committee Room B

Present:

Joe Gray, Chair  
Francis Wagner  
Cathy Crain  
James F. Girton  
Marianne Steger  
Linda Graviss  
Marijane Klug

Absent:

Milton Dohoney  
Diana Frey  
Chris Stenger

Administrative Staff Present:

Lea Carroll  
Hilary Bohannon

The Chair confirmed a quorum and the meeting was called to order: 3:05 PM

### **MARCH 25, 2008 TASK FORCE MINUTES**

Motion made by M. Steger and seconded by L. Graviss to approve the minutes as submitted. The motion was carried.

### **PENSION PLAN COMPARISONS 2006 - 2007**

Members reviewed Pension Plan Comparisons for CRS, OPERS, OSTRS, OSERS, OPFP.

➤ Data Examined:

- Service Retirement
- Employee Contribution Rates
- Employer Contribution Rates
- Benefit Calculations
- 2007 Health Care Funding estimates

## **BUCK CONSULTANTS**

Consultants Chris Marshall, Director, Health and Productivity, and Jeff Leonard, Managing Principal, attended the meeting to review the goals of the Task Force and more clearly define components for their actuarial review.

### ➤ Scope of Work:

- City Council's five recommendations
- Assess Mercer's Actuarial Valuation
- Appraise Mercer's Alternative Benefit Cost Analysis
- Analyze unfunded liability for 15 v/s 30 year
- Identify industry norms for contributions
- Address the three financial scenarios provided previously, that identifies healthcare coverage and contributions rates. The three scenarios for consideration:
  - Current plan of grandfathered retirees 96/4 healthcare plan
  - No change to 96/4 healthcare for current /future retirees
  - All members of the CRS on 80/20 healthcare
- Ten year financial forecast for CRS if no changes made

J. Gray recommended the Task Force proceedings and findings remain transparent and available to everyone.

Buck Consultants to present their report at the Task Force meeting May 6, 2008. The Task Force will cancel the April 22<sup>nd</sup> meeting and meet again with Buck Consultants on May 6<sup>th</sup>. The meeting location is Centennial II Auditorium, 3PM.

M. Steger made motion to adjourn. M. Klug seconded and the motion was carried.

Meeting was adjourned: 4:10 PM